

ROUTING AND TRANSMITTAL SLIPDate **FBIS-1413-88**
5 April 1988

FBIS

Registry



Per-17

TO: (Name, office symbol, room number, building, Agency/Post)		Initials	Date
1. Deputy Director for Science and			
2. Technology			
3. Room 6E45, Headquarters			
4.			
5.			
Action	File	Note and Return	
Approval	For Clearance	Per Conversation	
As Requested	For Correction	Prepare Reply	
Circulate	For Your Information	See Me	
Comment	Investigate	Signature	
Coordination	Justify		

REMARKS

Ted Price called me to say that the attached recommendation that we made is to be implemented. By way of background, we initiated a policy like this for our foreign nationals and subsequently noted that the Agency had no policy for staff employees. While Ted and I realize this is a band-aid and that the goal should be to reduce the processing time, nevertheless, the retiree ought not to be the one punished by our inability to pay on time.

Just thought you would be interested.

DO NOT use this form as a RECORD of approvals, concurrences, disposals, clearances, and similar actions

FROM: (Name, org. symbol, Agency/Post)	Room No.—Bldg.
Director, Foreign Broadcast Information Service	
	Phone No.

5041-102

☆ U.S. GPO: 1986-491-247/40012

OPTIONAL FORM 41 (Rev. 7-76)
Prescribed by GSA
FPMR (41 CFR) 101-11.206

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FBIS 1413-88

30 MAR 1988

MEMORANDUM FOR: Director of Personnel

FROM: R. W. Manners
Director, Foreign Broadcast Information Service

SUBJECT: Advances Against Retirement Annuity Payments

1. ACTION REQUIRED: The Foreign Broadcast Information Service (FBIS) requests that consideration be given to implementing a policy that will allow partial annuity advances to retired Agency employees, when processing time will create financial hardship.

2. BACKGROUND: This proposal is intended to alleviate the financial hardship suffered by retired employees when retirement processing delays prevent commencement of regular annuity payments within a reasonable time. The Office of Personnel Management (OPM) has long had such a policy, allowing special payments to federal retirees when it is apparent that retirement processing delays will occur. Special advances are administered contingent upon confirmation that all required forms have been completed and submitted and no outstanding indebtedness on the part of the retiree exists. Such advances may not exceed 80 percent of the lowest estimate of the annuity the retiree is expected to receive.

3. If such a policy is instituted, OP/Retirement Division could immediately authorize an advance against annuity payments only when:

a. It is clear that processing delays in excess of 30 days beyond retirement are expected.

b. All requirements for submission by the employee of required documentation have been satisfied.

c. In coordination with Special Activities Branch, Audit and Certification Division, OF, all outstanding debts to the Agency have been settled.

SUBJECT: Advances Against Retirement Annuity Payments

d. An agreed upon rate has been established which represents 80 percent of the lowest annuity estimate the retiree is expected to receive.

e. The retiree agrees in writing to fully refund the amount advanced when the first retroactive annuity check is received.

4. FBIS believes that this proposal is a workable method of preventing undue hardships such as have occurred in the past and of avoiding the delays inherent in any retirement system. Your serious consideration of this proposal would be greatly appreciated.


R. W. Manners

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Distribution:

Original - Addressee


1 - D/FBIS Chrono

1 - RWM Corres File

1 - B&F Chrono

1 - AS Chrono

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24 Mar 88

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Feb-17

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